BUREAU OF STATISTICS

YUKON RENT SURVEY

September 2008

- The total number of apartments surveyed in Whitehorse in September 2008 . . . . . **836**
- The vacancy rate for all units surveyed in Whitehorse in September 2008 . . . . . **2.0%**
- The median rent for all units surveyed in Whitehorse in September 2008 . . . . . **$725**

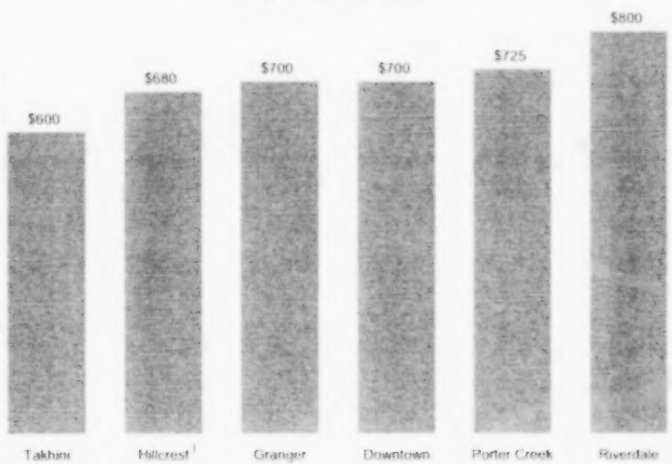
1 Monthly Median Rent

Median Rent
'Median rent' refers to the rental value at which one-half of the rents are higher and one-half of the rents are lower. This middle point is a better indicator of prices than average rent would be.

Monthly Median Rent for All Units September 2007 to September 2008

		Whitehorse								
		Whitehorse Total	Down-town	Granger	Hillcrest[1]	Porter Creek	Riverdale	Takhini	Watson Lake	Dawson City
						$				
2008	Sept.	725	700	700	680	725	800	600	775	650
	June	700	680	700	700	650	750	600	675	650
	March	700	680	700	700	650	725	600	675	650
2007	Dec.	700	680	700	700	650	725	600	675	625
	Sept.	700	680	675	700	650	725	600	675	625

Median Rents in Whitehorse, September 2008



The median rent in Whitehorse increased from $700 in September '07 to $725 in September '08, an increase of $25, or 3.6%. During the same time period, median rents in various Whitehorse subdivisions changed as follows:

- Downtown rents increased $20, or 2.9%.
- Granger rents increased $25, or 3.7%.
- Porter Creek rents increased $75, or 11.5%.
- Riverdale rents increased $75, or 10.3%.
- Takhini rents remained the same.

The median rent in Watson Lake increased $100, or 14.8%, between September '07 and September '08, while the median rent in Dawson City increased $25, or 4.0%, for the same time period.

[1] *See footnote on page 4.*

2 Vacancy Rate

'Vacancy rate' refers to the percentage of all apartments surveyed that are currently vacant and available to rent.

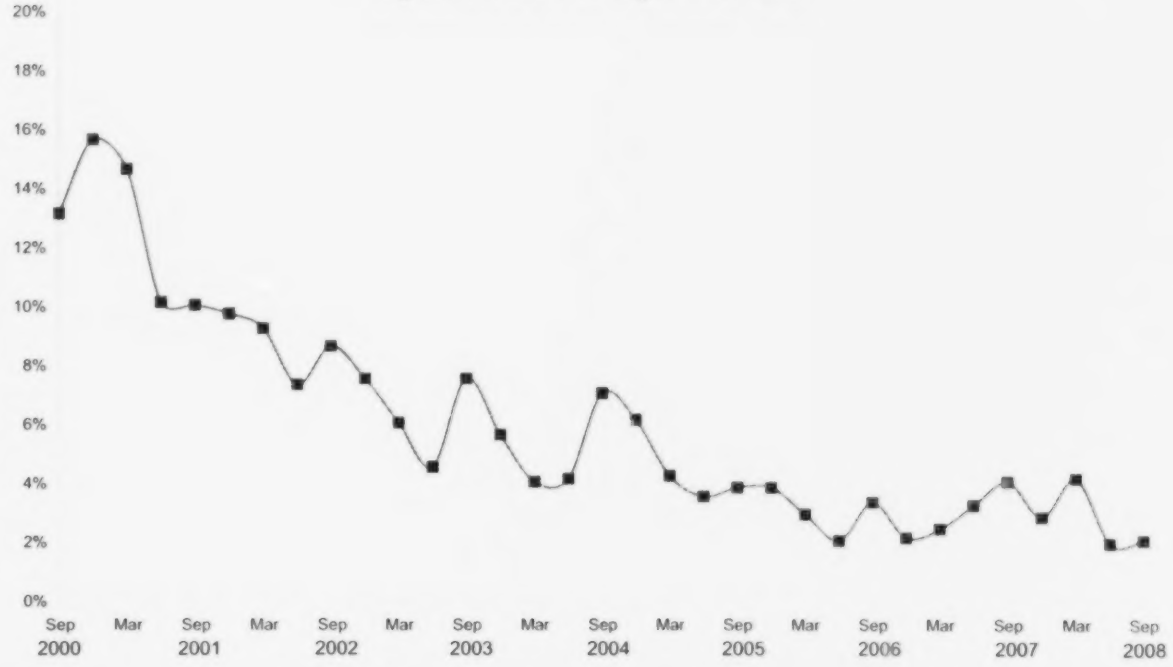
Monthly Vacancy Rates for All Units
September 2007 to September 2008

		Whitehorse	Whitehorse							
		Whitehorse Total	Down-town	Granger	Hillcrest[1]	Porter Creek	Riverdale	Takhini	Watson Lake	Dawson City
2008	Sept.	2.0	2.0	0.0	0.0	0.0	2.0	5.9	2.9	0.0
	June	1.9	2.3	0.0	0.0	0.0	1.7	3.9	0.0	0.0
	March	4.1	3.5	0.0	4.2	4.3	5.6	0.0	2.9	0.0
2007	Dec.	2.8	2.9	0.0	5.6	4.3	2.6	0.0	11.4	0.0
	Sept.	4.0	4.0	0.0	4.2	8.7	2.7	11.8	11.4	0.0

[1] *See footnote on page 4.*

After observing high vacancy rates following the Faro mine closure in the late '90s, the vacancy rate in Whitehorse began a steady decline as economic conditions rebounded. From 2002 through 2004, the vacancy rate fluctuated between 4.0% and 9.2%. Beginning in 2005, the vacancy rate in Whitehorse has remained very low. With the exception of March 2008, the vacancy rate has been 4.0% or below since June of 2005. The September 2008 vacancy rate of 2.0% is only 0.1 percentage points above the June 2008 rate (1.9%), which was lowest on record since September 1991. September's vacancy rate represents 17 vacant apartments out of 836 surveyed.

Whitehorse Vacancy Rate
September 2000 to September 2008



3 Apartment Size and Location

In Whitehorse subdivisions, the median rent for all sizes of apartments ranged from a high of $800 in Riverdale to a low of $600 in Takhini. As would be expected, the median rents in Whitehorse for 3+ bedroom units were highest at $850, followed by 2-bedroom apartments at $780, 1-bedroom apartments at $725, and bachelor units at $600.

Median Rent by Apartment Size and Location, September 2008

	Whitehorse								
	Whitehorse Total	Down-town	Granger	Hillcrest	Porter Creek	Riverdale	Takhini	Watson Lake	Dawson City
	($)								
ALL	725	700	700	680[1]	725	800	600	775	650
BACHELOR	600	610	..	580	563	700	600	575	600
1-BEDROOM	725	725	600	550	600	825	700	625	700
2-BEDROOM	780	808	700	780[1]	850	763	..	875	..
3+ BEDROOM	850	895	..	..	900	850	..	600	..

The vacancy rate in Whitehorse subdivisions ranged from a low of 0.0% in Granger, Hillcrest and Porter Creek to a high of 5.9% in Takhini. Overall in Whitehorse, the highest vacancy rate was found in bachelor suites (5.3%), followed by 2-bedroom apartments (2.1%), 1-bedroom apartments (0.8%), and 3+ bedroom apartments (0.0%).

Vacancy Rate by Apartment Size and Location, September 2008

	Whitehorse								
	Whitehorse Total	Down-town	Granger	Hillcrest	Porter Creek	Riverdale	Takhini	Watson Lake	Dawson City
	(%)								
ALL	2.0	2.0	0.0	0.0[1]	0.0	2.0	5.9	2.9	0.0
BACHELOR	5.3	5.1	..	0.0	0.0	0.0	7.0	33.3	0.0
1-BEDROOM	0.8	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2-BEDROOM	2.1	1.1	0.0	0.0[1]	0.0	2.8	..	0.0	..
3+ BEDROOM	0.0	0.0	..	..	0.0	0.0	..	0.0	..

[1] *See footnote on page 4.*

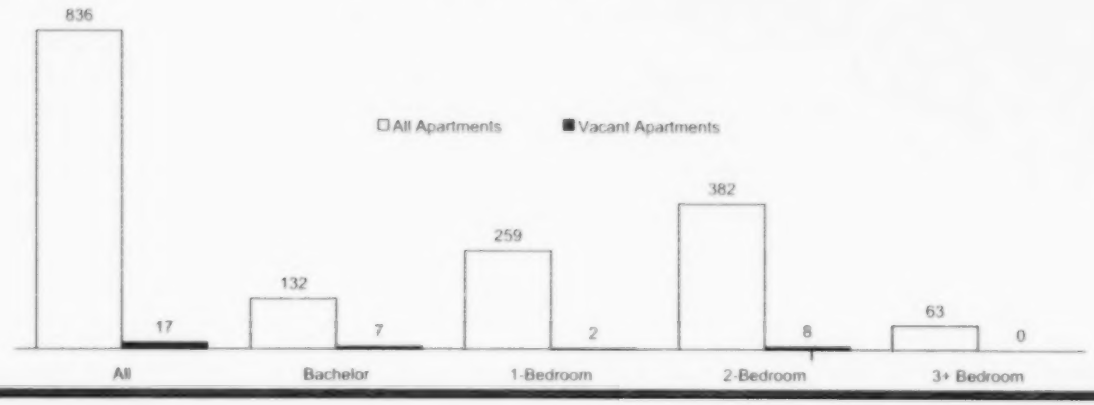
4 Distribution of Apartments and Vacancies

The total number of apartments in the Whitehorse portion of the survey was 836. Of these, 17, or 2.0%, were vacant as of September 2008. The table below provides a brief breakdown of the occupied apartments and vacant apartments surveyed.

Total Number and Vacant Apartments by Type and Location, September 2008

		Whitehorse Total	Whitehorse: Down-town	Whitehorse: Granger	Whitehorse: Hillcrest	Whitehorse: Porter Creek	Whitehorse: Riverdale	Whitehorse: Takhini	Watson Lake	Dawson City
ALL	number	836	344	20	48[1]	23	350	51	35	8
	vacant	17	7	0	0[1]	0	7	3	1	0
BACHELOR	number	132	78	..	6	2	3	43	3	4
	vacant	7	4	..	0	0	0	3	1	0
1-BEDROOM	number	259	169	4	22	10	46	8	12	4
	vacant	2	2	0	0	0	0	0	0	0
2-BEDROOM	number	382	90	16	20[1]	4	252	..	19	..
	vacant	8	1	0	0[1]	0	7	..	0	..
3+ BEDROOM	number	63	7	..	..	7	49	..	1	..
	vacant	0	0	..	..	0	0	..	0	..

Distribution of Whitehorse Rental Units and Vacancies, September 2008



The Yukon Rent Survey is a Yukon Bureau of Statistics survey that is carried out every third month (March/June/September/December) in Whitehorse, Watson Lake and Dawson City. This survey began in the Yukon in 1977 and has continued to the present with only minor changes in survey design. The survey covers all **buildings with four or more units**. Buildings with less than four units (such as houses, suites and duplexes) are excluded from the survey.

[1] Due to non-response of a landlord in Hillcrest for September and December 2007 and March, June and September 2008, the figures for Hillcrest 2-bedroom apartments are not a complete representation of all Hillcrest 2-bedroom apartments.

.. = not applicable

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